
HOUSE BILL No. 1479

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-1-11.

Synopsis: Internal Revenue Code update. Updates the definition of "Internal Revenue Code" to reflect federal tax law changes in effect on January 1, 2001. Adds a noncode provision to update the definition of "Internal Revenue Code" for purposes of the 2000 tax year.

Effective: January 1, 2000 (retroactive); January 1, 2001 (retroactive).

Bauer

January 11, 2001, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

HOUSE BILL No. 1479

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-3-1-11, AS AMENDED BY P.L.2-2000,
2 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2001 (RETROACTIVE)]: Sec. 11. (a) The term "Internal
4 Revenue Code" means the Internal Revenue Code of 1986 of the
5 United States as amended and in effect on January 1, ~~1999~~ **2001**.
6 (b) Whenever the Internal Revenue Code is mentioned in this
7 article, the particular provisions that are referred to, together with all
8 the other provisions of the Internal Revenue Code in effect on January
9 1, ~~1999~~ **2001**, that pertain to the provisions specifically mentioned,
10 shall be regarded as incorporated in this article by reference and have
11 the same force and effect as though fully set forth in this article. To the
12 extent the provisions apply to this article, regulations adopted under
13 Section 7805(a) of the Internal Revenue Code and in effect on January
14 1, ~~1999~~ **2001**, shall be regarded as rules adopted by the department
15 under this article, unless the department adopts specific rules that
16 supersede the regulation.
17 (c) An amendment to the Internal Revenue Code made by an act

2001

IN 1479—LS 7277/DI 44+



passed by Congress before January 1, ~~1999~~, **2001**, that is effective for any taxable year that began before January 1, ~~1999~~, **2001**, and that affects:

- (1) individual adjusted gross income (as defined in Section 62 of the Internal Revenue Code);
- (2) corporate taxable income (as defined in Section 63 of the Internal Revenue Code);
- (3) trust and estate taxable income (as defined in Section 641(b) of the Internal Revenue Code);
- (4) life insurance company taxable income (as defined in Section 801(b) of the Internal Revenue Code);
- (5) mutual insurance company taxable income (as defined in Section 821(b) of the Internal Revenue Code); or
- (6) taxable income (as defined in Section 832 of the Internal Revenue Code);

is also effective for that same taxable year for purposes of determining adjusted gross income under IC 6-3-1-3.5 and net income under IC 6-3-8-2(b).

SECTION 2. [EFFECTIVE JANUARY 1, 2000 (RETROACTIVE)]

(a) Notwithstanding IC 6-3-1-11, as amended by this act, this SECTION applies to taxable years beginning after December 31, 1999, and before January 1, 2001.

(b) The term "Internal Revenue Code" means the Internal Revenue Code of 1986 of the United States as amended and in effect on January 1, 2000.

(c) Whenever the Internal Revenue Code is mentioned in IC 6-3, the particular provisions that are referred to, together with all the other provisions of the Internal Revenue Code in effect on January 1, 2000, that pertain to the provisions specifically mentioned, shall be regarded as incorporated in IC 6-3 by reference and have the same force and effect as though fully set forth in IC 6-3. To the extent the provisions apply to IC 6-3, regulations adopted under Section 7805(a) of the Internal Revenue Code and in effect on January 1, 2000, shall be regarded as rules adopted by the department under IC 6-3, unless the department adopts specific rules that supersede the regulation.

(d) An amendment to the Internal Revenue Code made by an act passed by Congress before January 1, 2000, that is effective for any taxable year that began before January 1, 2000, and that affects:

- (1) individual adjusted gross income (as defined in Section 62 of the Internal Revenue Code);**
- (2) corporate taxable income (as defined in Section 63 of the**

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1 Internal Revenue Code);

2 (3) trust and estate taxable income (as defined in Section
3 641(b) of the Internal Revenue Code);

4 (4) life insurance company taxable income (as defined in
5 Section 801(b) of the Internal Revenue Code);

6 (5) mutual insurance company taxable income (as defined in
7 Section 821(b) of the Internal Revenue Code); or

8 (6) taxable income (as defined in Section 832 of the Internal
9 Revenue Code);

10 is also effective for that same taxable year for purposes of
11 determining adjusted gross income under IC 6-3-1-3.5 and net
12 income under IC 6-3-8-2(b).

13 SECTION 3. [EFFECTIVE JANUARY 1, 2001 (RETROACTIVE)]
14 IC 6-3-1-11, as amended by this act, applies to taxable years
15 beginning after December 31, 2000.

16 SECTION 4. An emergency is declared for this act.

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